



PRESS RELEASE
Paris, May 31, 2018

Final results of the fifth window of transferability of the warrants

Parrot (the "**Company**" or "**Parrot**") recalls that in the context of its share capital increase of an aggregate amount of €298,779,726, the prospectus of which was approved by the French Financial Markets Authority (*Autorité des marchés financiers*) under visa number 15-590 on November 19, 2015, the Company issued in particular 17,575,278 Class 1 Warrants and 17,575,278 Class 2 Warrants (the "**Share Capital Increase**").

The Warrants are non-transferable and therefore non-tradable until December 15, 2020 (inclusive), subject to certain exceptions set out in the prospectus relating to the Share Capital Increase, including a window of transferability established twice a year after the publication by the Company of its press release relating to its annual results or, as the case may be, its half-year results, and during which any holder of Warrants is given the right, subject to certain conditions, to transfer, during a period of 60 calendar days (the "**Window of Transferability**"), all or part of its Class 1 and/or Class 2 Warrants to employees or executive officers of the Company and/or its current or future subsidiaries designated (prior to the opening of each window) by the Board of Directors (the "**Eligible Managers**").

During the fifth Window of Transferability, open from March 23, 2018 to May 21, 2018 (inclusive), no Warrant was subject to purchase orders and, as a result, no Warrant was transferred to Eligible Managers. Therefore, total numbers of 55,000 Class 1 Warrants and 5,000 Class 2 Warrants have been transferred to Eligible Managers since the first window of transferability.

As of the date hereof, the holding of the Class 1 and Class 2 Warrants will as follows (on the basis of the available information for the Company):

| | Number of Class 1 Warrants | % of Class 1 Warrants | Number of Class 2 Warrants | % of Class 2 Warrants | Total number of Class 1 and Class 2 Warrants | % of the total number of Class 1 and Class 2 Warrants |
|--------------------------|----------------------------|-----------------------|----------------------------|-----------------------|--|---|
| Horizon ⁽¹⁾ | 13,637,943 | 77.60% | 13,637,943 | 77.60% | 27,275,886 | 77.60% |
| Bpifrance ⁽²⁾ | 798,964 | 4.55% | 798,964 | 4.55% | 1,597,928 | 4.55% |
| Managers ⁽³⁾ | 55,000 | 0.31% | 5,000 | 0.03% | 60,000 | 0.17% |
| Public | 3,083,371 | 17.54% | 3,133,371 | 17.83% | 6,216,742 | 17.69% |
| TOTAL | 17,575,278 | 100% | 17,575,278 | 100% | 35,150,556 | 100% |

(1) Horizon, a company controlled by Mr. Henri Seydoux (Chairman and CEO of Parrot), holds approximately 35.1% of the capital of Parrot.

(2) Bpifrance holds approximately 5.1% of the capital of Parrot.

(3) Managers having purchased Class 1 and/or Class 2 Warrants during the previous windows of transferability.

The next Window of Transferability should be announced in the course of August 2018 at the latest and shall cover a period of 60 calendar days following this announcement.

Information available to public

The prospectus relating to the Share Capital Increase of the company Parrot, approved by the French Financial Markets Authority (*Autorité des marchés financiers*) (the "**AMF**") under visa number 15-590 on November 19, 2015 (the "**Prospectus**"), consists of (i) Parrot's reference document filed with the AMF on April 30, 2015 under number D.15-0468 (the "**2014 Reference Document**"), (ii) its update filed with the AMF on November 13, 2015 under number D.15-0468-A01 (the "**Update**"), (iii) a securities note (the "**Securities Note**") and, (iv) a summary of the Prospectus (included in the Securities Note).

The company Parrot has also filed its 2017 reference document with the AMF on April 30, 2018 under number D.18-0450 (the "**2017 Reference Document**").

Copies of the Prospectus and of the 2017 Reference Document are available free of charge at the registered office of Parrot, located at 174-178 quai de Jemmapes – 75010 Paris, on the website of the company Parrot (<http://www.parrot.com/usa/aboutparrot/investorrelations/>), as well as on the AMF's website (www.amf-france.org).

Before making any investment decision, investors (including any holder of Warrants) are invited to carefully review the risk factors described in Section IV (*Risk Factors*) of the 2017 Reference Document and Section II (*Risk Factors*) of the Securities Note. The occurrence of any or all of these risks may have an adverse effect on the business, position or financial results of the Parrot group or on its ability to meet its objectives, as well as on the value or market price of the Company's shares or other securities (including the Warrants). In addition, other risks not yet identified, or not currently considered as material by the Parrot group, could have the same adverse effect.

ABOUT PARROT

Founded in 1994 by Henri Seydoux, Parrot is today the leading European group in the fast-growing industry of drones. Visionary, at the forefront of innovation, Parrot is a real 'End to End' drone group from hardware and software to services.

- Parrot, the world's number 2 of the consumer drone market, designs drones known for their high performance and ease of use.
- Parrot is also offering business solutions, covering drones, software and services mainly focusing on 3 major verticals: (i) Agriculture, (ii) 3D Mapping, Surveying and Inspection and (iii) Public safety.

The Parrot Group designs and engineers its products in Europe, mainly in France and Switzerland. It currently employs 600 people worldwide and makes the majority of its sales outside of France. Parrot, headquartered in Paris, has been listed since 2006 on Euronext Paris (FR0004038263 - PARRO). For more information: www.parrot.com

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This press release and the information contained herein do not constitute either an offer to sell or purchase or the solicitation of an offer to sell or purchase Warrants shares of the Company.

European Economic Area

The offer described in the Prospectus was opened to the public in France exclusively.

*With respect to Member States of the European Economic Area other than France (the "**Member State**") which have implemented the Prospectus Directive, no action has been undertaken or will be undertaken to make an offer to the public of Warrants requiring a publication of a prospectus in any Member State.*

*For the purposes of this paragraph, (i) the expression an "**offer to the public of Warrants**" in any Member State means the communication to persons, in any form and by any means, of sufficient information on the terms of the offer and Warrants to be offered so as to enable an investor to decide to purchase Warrants, as the same, as the case may be, may have been varied in that Member State, (ii) the expression "**Prospectus Directive**" means Directive 2003/71/EC of November 4, 2003, to the extent implemented in the Member State (as amended, including by the Amending Prospectus Directive, and includes any relevant implementing measure in each Member State) and (iii) the expression "**Amending Prospectus Directive**" means Directive 2010/73/EU of the European Parliament and the Council of November 24, 2010.*

These selling restrictions concerning the Member States apply in addition to any other selling restrictions which may be applicable in the Member States who have implemented the Prospectus Directive.

United Kingdom

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United States of America

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